

**CHINESE ECONOMISTS SOCIETY INC.**1637 Heatherbrook Lane  
Ann Arbor, MI 48108-9417**Profit & Loss Statement****November 2019 through October 2020**

8/18/2021

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Income			
Direct Public Support Income			
Contribution Income-Trip.com	\$15,000.00		
Contribution Income-Clark Univ	\$15,000.00		
Membership Dues	\$5,000.00		
Membership Dues	\$15,060.00		
Total Direct Public Support Income		\$50,060.00	
Activity income-SM Bao		\$400.00	
Total Income			\$50,460.00
Cost of Sales			
Gross Profit			<u>\$50,460.00</u>
Program Services Expenses			
Program Services Expenses			
Postage & Shipping	\$26.80		
Conference & Seminar Expenses	\$17,492.67		
Legal & Accounting	\$24,150.00		
Honorarium & Awards	\$12,700.00		
Outside Service	\$9,000.00		
Bank Charges	\$2,646.62		
Telephone	\$2,242.45		
Travel Expenses	\$5,016.22		
Total Program Services Expenses		\$73,274.76	
Management & General Expenses			
Office Expenses	\$4,191.08		
Total Management & General Expenses		\$4,191.08	
Total Program Services Expenses			\$77,465.84
Operating Profit			<u>(\$27,005.84)</u>
Other Income			
Interest Income			
Dividend Income	\$14,416.40		
Capital Gain/(Loss)			
Capital Gain/Loss-Long Term	\$262,293.99		
Total Other Income			\$276,710.39
Other Expenses			
Net Profit / (Loss)			<u><u>\$249,704.55</u></u>

**CHINESE ECONOMISTS SOCIETY INC.**

1637 Heatherbrook Lane  
Ann Arbor, MI 48108-9417

**Balance Sheet**

**As of October 2020**

8/18/2021  
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**Assets**

**Current Assets**

Bank Accounts - I	\$71,938.13
Bank Accounts - II	\$42,970.00
Saving Account	\$465,242.14
Investments - Mutual Funds	\$560,145.32

**Total Current Assets**

\$1,140,295.59

**Total Assets**

\$1,140,295.59

**Liabilities**

**Equity**

Prior Year's Surplus	\$163,343.67
Unrealized Gain/Loss in Assets	\$278,417.15
Retained Earnings	\$448,830.22
Current Year Earnings	\$249,704.55

**Total Equity**

\$1,140,295.59

**Total Liability & Equity**

\$1,140,295.59